W. H. LEE, President. D. R. FRANCIS, Vice President. A. L. SHAPLEIGH, 2d Vice Prest.

GEO, E. HOFFMAN, Cashler. R. T. STURGEON. Ass't Cashler. D. A. PHILLIPS, 2d Ass't Cashler.

### THE MERCHANTS-LACLEDE NATIONAL BANK — OF ST. LOUIS. ——

CAPITAL, . . . . . . . . \$1,400,000.00 SURPLUS AND UNDIVIDED PROFITS. 700,000.00

FISCAL AGENT FOR THE STATE OF MISSOURI. UNITED STATES DEPOSITORY.

Did any one see the Red Letter Man's "Ad" on Wheat in The Chicago Trib-une Thursday? If you have not seen it you should send for a marked copy of the paper and then you will realize that there is but one man in the world who ac-tually knows when Wheat is going up or down, and the limit at each turn of the tape. The Red Letter Man issues the most remarkable daily forecasts on the cereal and stock market that can be found in the civilized world, and those on the outside of the speculative and investment game cannot win without the aid of Sullivan and his Red Letters. The next six months to come will beyond ques-tion witness the greatest speculation in Wheat and Corn in the history of the world. Statistically speaking, there never has been a time on record that the cereal situation has been so strong that a buyer cannot lose with the exception of the present. There will be sharp raids at times and those who wish to take ad-vantage of such should open an account with me at once and follow the advice by telegraph as well as the Daily Red Letter.

# STOCKS

### GEORGE T. SULLIVAN,

Grain and Stock Broker, 279, 261 La Salie St., Chicago.

## INTERNATIONAL BANK

S. E. Corner Fourth and Chestnut Streets.

### 3% Interest Paid on Time Deposits.

Accounts of Corporations, Firms and Individuals received upon the most favorable terms.

S. E. Cor. Fourth and Olive Streets, St. Louis, No. CAPITAL, \$1,000,000.00. SURPLUS, \$1,000,000. H. A. FORMAN, Pres. EDWARD A. PAUST, Vice Pres. DAVID SOMMERS, M Vice Pres. VAN L. RUNYAN, Ass't Cashler.
Accounts Bolicited on Favorable Terms,
HIGHEST INTEREST PAID ON TIME DEPOSITS.

Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and Sold BOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

FINANCIAL.

CHICAGO NEW YORK BOSTON

Deal exclusively in selected Municipal, Railroad and Corporation Bonds adapted to the investment of trust funds and sav-

tion. Personal interviews and correspondence invited.

204 Dearborn St., Chicago.



Wall Street Gossip.

incellaneous—Reading was bought by well-wen commission-houses. The selling came effy from Western houses. Rumors of a dis-sement between Mesers. Gould and Harriman used an early reaction in Colorado Fuel, but apetitive buying soon caused a gharp advance, feature in St. Paul was the selling by R. H.

BOND SALES AT NEW YORK.

New York, Nov. 24. -Sales of bonds were made 

THIRD CALL | 3,000 Am Bike 58, 44 | 8,000 N Y C L S | 8,000 Atch stp., 22% 15% 17,000 C R I & P | 10,000 Colo Sou 48, 25% 1,000 N Y Gas & 4,000 N P 38, 73 | 1,000 C B Q 48 | 5,000 C B Q 48 | 1,000 Colo Sou 48, 25% 18,000 Penn conv 12% 2,000 C B Q 48 | 1,000 Pac of Mo 48 | 1,000 Pac of Mo 48 | 1,000 Pac of Mo 48 | 1,000 Et & 1,00

### LONDON SELLS HEAVILY IN NEW YORK STOCK MARKET.

STERLING EXCHANGE MAKES AN ADVANCE.

Export Point-Time Money Remains Easy.

New York, Nov. 24.-Movements of leading stocks in to-day's market were irregular for the most part, this condition being due in great measure to increase in strength in foreign exchange. Demand sterling was quoted at 45725, the advance resulting largely from further selling of stocks here for London, together with heavy purchases of exchange by prominent international banking houses. While the high rate puts banking houses. While the high rate puts this center nearer the gold export point, it is still the opinion of experts that pressure will be brought to bear to prevent an outflow of gold, even should exchange reach the level where transactions of that sort could be profitably made. Nevertheless, it is doubted that exports can be delayed much longer if London continues a heavy seller of securities here, hasmuch as the local market also has to provide for important payments maturing this month. Time money was comparatively easy, most loans for ninety days or longer being made at 5½ per cent. It is known that considerable outside money not held by local banks has been loaned at this figure in the last few days.

OPENING LOWER.

OPENING LOWER.

Receiving no encouragement from London, where the market for Americans was dull and spiritless, opening prices were generally lower, though a tendency to improvement was soon shown. Trading in such stocks as Reading, Manhattan, Metropolitan, St. Paul, Sugar and Colorado Fuel and other active issues was at a lower level, but some of these stocks, notably St. Paul and Reading, soon recovered. Rock Island issues made early gains of 1 and 2½ percent for common and preferred shares, respectively, on heavy transactions. The strength of these stocks brought a sharp recovery, but the list soon developed another reactionary tendency, pressure being shown against St. Paul, Missouri Pacific. Southern Pacific, Reading and New York Central, all declining a point or more, with greater losses in Canadian Pacific and Hocking Valley. Louisville and Nashville was decidedly erratic, starting with a 1 point decline, rallying 1½ and then declining almost as much. OPENING LOWER.

decline, rallying 1½ and then declining almost as much.

The strength of the Rock Islands was meanwhile well sustained. During the earlier period there were few movements of importance in the industrials, Colorado Fuel displaying further heaviness on reports of a renewal of the contest for control, but in the later transactions recovered, with a net gain of 3 points on moderate transactions. In the special class Pressed Steel Car was higher, while a single sale of New York Air Brake was recorded at a decline of 3½ points.

MANHATTAN ACTIVE.

Trading continued duli and largely professional until the afternoon, when a new movement in Manhattan advanced that stock to 158, from which it declined 5 points, closing with a net gain of 2 points on very large transactions. The great bulk of Manhattan buying was by Gould brokers. The movement in Manhattan stimulated buying in New York Central and Pennsylvania, but Metropolitan and Brooklyn Transit were little affected either way. The bear faction traded cautiously, but took courage from the absence of any news regarding the so-called Manhattan "deal" and made a successful attack on that and other stocks. New York Central and St. Paul were forced down, while attempts to move Amalgamated Copper met with Boston selling. Short covering in the final dealings was hardly of sufficient volume to prevent an irregular close. London sold fully 30,000 shares, a total of about 115,000 in the last four days, and bought nothing. The lack of London buying was attributed partly to the approaching fortnightly settlement there.

Bonds were irregular and rather dull. MANHATTAN ACTIVE. The lack of London buying was attributed partly to the approaching fortnightly settlement there.

Bonds were irregular and rather dull. Barly losses were largely recovered when the stock merket developed strength. Total sales, par value, \$2,000,000. United States 2s and the 5s declined ¼ per cent on the last call.

STOCKS AND BONDS IN BOSTON.

Boston, Mass., Nov. 24.—Closing quotations on noney, bonds, stocks and mining shares:

10000	NDS,
Atchison as 94 Jas lat 97%	Mex. Central 4s 78
RAILROAI	STOCKS.
Atchison 834 Do. pfd 9814 Boston & Albany 25814 Boston & Maine, 192 Boston Elevated 154	N. Y., N. H. & H. 223 Fitchburg pfd
MISCELLANE	OUS STOCKS.
American Sugar 120% Do. pfd 118 Amer. Tel. & Tel 161 Dom. Iron & Steel. 55 General Electric 178 Mass. Electric 36	Do. pfd
MINING	SHARES.
Alloues 234 maigamated 564 maigamated 564 Sincham 254 Sincham 254 Sentennial 18 Opper Range 574 Dominion Coal 125 Franklin 9 sie Royale 12 dohawk 2344	Parrot

andard Oil of N. J.... | Congraph, Telephone and Coble. | 154 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 164 | 1

Government Bonds.

Bankers' reichsmarks, cables 26 5-18; checks 55-18; do days 34; Commercial reichsmarks, checks 53-18; do days 34; Commercial reichsmarks, checks 53-18; do days 35; Bankers' Dutch guilders, checks 404-606 3-18; do days 375-625 [1-18] do days 375-625 [1-

### SECURITIES RANGE LOWER WITH MODERATE BUYING.

THIRD NATIONAL WAS THE STRONG FEATURE.

Conditions Approaching the Gold- Tractions Are Easy and Trust Company Issues on Downturn.

> in a rather desultory market for local securities yesterday. Trading was scattered throughout the list and values were generally lower for tractions and trust company St. Louis Transit was taken at \$27.75 and

> \$27.59. United Railways preferred ruled easy at \$2.25 and \$2.125. The 4 per cent bonds had some support at \$51.125. Lincoln Trust at \$242 was the weakest of Lincoln Trust at \$242 was the weakest of the trust company group. Missouri sold at \$125.87\(\frac{1}{2}\) and \$125.75\(\frac{1}{2}\), and \$227.50\(\frac{1}{2}\). Third National was in moderate investment demand at \$336 and \$337\(\frac{1}{2}\). Bank of Commerce was again on the downturn at \$385\(\frac{1}{2}\), \$57.87\(\frac{1}{2}\), Granite-Bi-Metallic was again easy at \$1.10 and \$1.97\(\frac{1}{2}\).

YESTERDAY'S SESSION.

	EXTENSION NO.	Bid.	Arked.
	St. Louis Transit		
	United Railways pfd	82.00	82.25
	United Railways 4s	85,1215	\$5.25
	Commonwealth Trust		210,00
	American Central Trust 1		
	Colonial Trust 2		206.50
	Lincoln Trust		21/0-10/
	Mileston Marie	900 0000	200 0000
	Missouri Trust 1	120.0219	126.8715
3	Mississippi Valley Trust	22722	450.00
	Germania Trust	24.409	225.00
	Merchants-Laclede National		307.00
	Third National Bank	136.50	227.50
	Bank of Commerce	186:50	287.50
	Mechanics' National	83.00	290,00
	Brewery \$1,000 6s		94.50
	Missouri-Edison, com,	15.50	20000
	Missouri-Edison pfd		41.00
	Missouri-Edison is	353770	91.00
П	Central Coal and Coke	84 50	65.00
u	Central Coal and Coke	194.00	too, this
	Kinloch Telephone 68 1	100 m	280.00
3.1	American Central Insurance		
ij	Granite-Bi-Metallic	1,10	1.15
ă			
23	100 St. Louis Transit at		
9	10 St. Louis Transit at		
S	25 United Railways pfd. at		
ii	50 United Railways at	*******	82.25
3	5,000 United Railways 4s at	*******	85.1214
ı	19 Lancoin Trust at		242.00

19 Ishcon trust at.
15 Missouri Trust at.
16 Missouri Trust at.
17 Missouri Trust at.
18 Third National at.
19 Third National at.
19 Third National at.
19 Bank of Commerce at.
19 Bank of Commerce at.
29 Granite-Bi-Metallic at.
199 Granite-Bi-Metallic at. Local Money Market. New York Stock Quotations

MARKETS BY TELEGRAPH.

4.57064.570; 60 days 4.534, 64.57; 60 days 4.534; 79 days 5.154; 79 days 5.255; 7

FINANCIAL.

EIGHTH AND LOCUST STREETS. CAPITAL AND SURPLUS, : : \$9,500,000.

Deposits at the end of each three months since organization, November 16, 1899.

"The Proof of Good Service Is Constant Growth."

February 16, 1900\$	968,955.33
May 16, 1900	1,695,023.62
August 16, 1900	2,430,834.37
November 16, 1900	2,807,245.97
February 16, 1901	3,331,824.69
May 16, 1901	4,185,952.46
August 16, 1901	4,200,707.56
November 16, 1901	5,019,268.50
February 16, 1902	5,403,823.80
May 16, 1902	6,565,806.82
August 16, 1902	7,306,678.06
November 16, 1902	11,984,523.33

Accounts of Banks, Bankers, Corporations and Individuals Solicited.

LOWER PRICES FOR GRAIN FOLLOW A SLIGHT BULGE.

pared with an increase last year of 3,235,000 bu. The amount on passage decreased 464,000 bu. The amount on passage decreased 464,000 bu., against a decrease the same week last year of 185,000 bu. The world's shipments were 9,517,000 bu., compared with 10,151,000 a year ago. Clearances of wheat and flour were equal to 689,000 bu. Primary receipts were 1,998,200 bu., against 1,647,800 bu. a year ago. Minneapolis and Duluth reported receipts of 1,712 cars, which, with local receipts of 212 cars—23 of contract grade—made total receipts for the three points of 1,924,000 cars, against 1,430 cars last week and 1,430 cars a year ago.

CORN.

CORN.

Corn ruled firm for the May delivery, influenced by wet weather throughout Illinois, Indiana and the Southwest. Local nois, Indiana and the Southwest. Local traders were disposed to buy that option, as were also elevator interests. Dec. was erratic, being subject to the slightest influences. Shorts were the best buyers of Dec. and caused a sharp advance soon after the opening, the price going up to 55%c, after opening 5c to ic lower at 3%c to 24%c. General selling caused a decline in the latter part of the day, the price touching 53%c and closing 1%c lower at 53%c. May opened 1%3%c lower to a shade higher, at 42%c to 42%c, selling between 45%c and 43%c and closing 1%6%c lower at 42%c. Local receipts were 23 cars, with 21 of contract grade.

CATS.

The feature to trading in oats was the covering by Dec. shorts, which held the

covering by Dec. shorts, which held the market firm. The improved cash demand was also a strengthening factor. There was a fair volume of trade, and the close was firm, with Dec. %c higher at 31%231%c, after ranging between 31c and 31%c. May closed %c higher at 32%c, selling between 31%4332c and 32%c, Local receipts were 21% cars.

RANGE OF FUTURES. 7.92% 7.92% 7.87% 7.90

RECEPTS AND SHIPMENTS.
les Receipts. Shipments.
bbis. 27.99 22,500
bu. 22,500
bu. 5.100
bu. 5.100
bu. 245,400 22,700
u. 19,900 1.10
bu. 77.700 22,200

LIVE STOCK MARKET.

.. 1062... 3.35 9... 886... 2.95 COWS.
7. 1099. 3.69
1. 1219. 3.50
1. 899. 3.19
11. 819. 3.09
1. 399. 3.03
2. 290. 3.75
4. 737. 2.70
2. 915. 2.65
2. 819. 2.99 2...1565... 4.50 VEAL CALVES.

No. Av. Pr. 24, 337, 33, 69 2, 765, 2, 19 6, 663, 3, 15 16, 645, 3, 90 3, 813, 2, 99 27, 655, 2, 89 1, 670, 2, 73 Mixed; 7, 228, 2, 50 BULLS.

Representative sales:

TEXAS AND INDIAN STEERS.

No. Av. Pr. No. Av. Pr. No. Av. Pr.
238. 836. 21.75 195. 871. 31.50 25. 879. 33.50
511. 783. 3.10 22. 781. 3.00 51. 703. 2.85
22. 655. 2.85 52. 701. 2.70
COWS.

135. 717. 2.65 30. 721. 2.60 2. 810. 2.60
2. 632. 2.40 1. 850. 2.60 22. 704. 2.55
20. 676. 2.35 21. 554. 2.00
15. 1094. 2.75 BULLS.
15. 1094. 2.75 BULLS.
2. 24.00 22. 888. 2.15

3. 416. 2.00 YEARLINGS.

Thanksgiving carvers, stag handles, \$1 a set of two to \$50 a set of five pieces-perhaps you'll like those best at \$3.75, \$7.50 and \$10.00 the set of three pieces in box.

MERMOD & JACCARD'S. Broadway and Locust.